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UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY

In the Matter of : IN THE PROCEEDING UNDER CHAPTER 7
: OF THE U.S. BANKRUPTCY CODE
ORBIT ENERGY & POWER, LLC :
: :
: :
: :
Debtor : CASE NO. 22-19628-ABA
: :

STIPULATION GRANTING JAMES G. HUNDLEY
RELIEF FROM THE AUTOMATIC STAY

This Stipulation (the “Stipulation”) is entered into between Andrew Sklar, Chapter 7 Trustee of the Estate of Orbit Energy 7 Power, LLC (“Trustee”), and James Hundley “Claimant” and collectively, the “Parties”).

RECITALS

- A. WHEREAS, on December 6, 2022 the Debtor filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey, which was subsequently converted to Chapter 7 on February 2023.
- B. WHEREAS, Plaintiff commenced a civil action against Debtor styled James G. Hundley v. Orbit Energy and Power, LLC, et. al., Case No. 22-cv-07305, pending in the United States District Court for the District of New Jersey (the “Civil Action”), alleging employment discrimination.
- C. WHEREAS, the automatic stay imposed by 11 U.S.C. § 362(a) operates to stay further proceedings in the Civil Action as against the Debtor.

D. WHEREAS, claimant seeks relief from the automatic stay solely for the purpose of prosecuting the Civil Action to the extent of any applicable insurance coverage available to the Debtor, and agrees not to seek or collect any judgment, award, or recovery from the Debtor, its estate, or any of its assets other than the proceeds of any applicable insurance policies.

E. WHEREAS, the Trustee agrees to the relief requested to the extent limited herein;

STIPULATION AND AGREEMENT

1. Each of the Recitals set forth above is incorporated herein by reference.
2. The automatic stay shall be modified for the purpose of permitting Claimant to liquidate his claims against the Debtor through the continuation of the Civil Action or settlement negotiations. Movant is also permitted to enforce any judgment obtained against the Debtor solely against available insurance proceeds.
3. Except as set forth in Paragraph 2, the automatic stay shall remain in full force and effect.
4. This Stipulation does not constitute a waiver of any other rights, defenses, or objections the Debtor or its insurer(s) may have in connection with the Civil Action or any insurance coverage.
5. This Stipulation is subject to approval by the Bankruptcy Court and shall be of no force or effect unless and until so approved.
6. The Bankruptcy Court shall retain jurisdiction to interpret and enforce the terms of this Stipulation.

DEREK SMITH LAW GROUP, PLLC

 /s/ Timothy Prol

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